



Billing Code: 8070-01-P

FEDERAL HOUSING FINANCE AGENCY

[No. 2013-N-10]

Proposed Collection; Comment Request

AGENCY: Federal Housing Finance Agency.

ACTION: 60-day Notice of Submission of Information Collection for Approval from the Office of Management and Budget.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995, the Federal Housing Finance Agency (FHFA) is seeking public comments concerning the information collection known as “Members of the Banks,” which has been assigned control number 2590-0003 by the Office of Management and Budget (OMB). FHFA intends to submit the information collection to OMB for review and approval of a three-year extension of the control number, which is due to expire on September 30, 2013.

DATES: Interested persons may submit comments on or before [INSERT DATE 60 DAYS AFTER PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: Submit comments to FHFA using any one of the following methods:

- **Federal eRulemaking Portal:** <http://www.regulations.gov>. Follow the instructions for submitting comments. If you submit your comment to the **Federal eRulemaking Portal**, please also send it by **e-mail** to FHFA at Regcomments@fhfa.gov to ensure timely receipt by the agency.

- E-mail: Regcomments@fhfa.gov. Please include Proposed Collection; Comment Request: “Members of the Banks, (No. 2013-N-10)” in the subject line of the message.
- Mail/Hand Delivery: Federal Housing Finance Agency, Eighth Floor, 400 Seventh Street, SW., Washington, DC 20024, ATTENTION: Public Comments/ Proposed Collection; Comment Request: “Members of the Banks, (No. 2013-N-10).”

We will post all public comments we receive without change, including any personal information you provide, such as your name, address, email address, and telephone number, on the FHFA website at <http://www.fhfa.gov>. In addition, copies of all comments received will be available for examination by the public on business days between the hours of 10 a.m. and 3 p.m., at the Federal Housing Finance Agency, Eighth Floor, 400 Seventh Street, S.W., Washington, DC 20024. To make an appointment to inspect comments, please call the Office of General Counsel at 202-649-3804.

FOR FURTHER INFORMATION CONTACT: Jonathan F. Curtis, Financial Analyst, Division of Federal Home Loan Bank Regulation, at 202-649-3321 (not a toll free number), Jonathan.Curtis@fhfa.gov, or by regular mail at the Federal Housing Finance Agency, 400 Seventh Street, SW., Washington, DC 20024. The telephone number for the Telecommunications Device for the Deaf is 800-877-8339.

SUPPLEMENTARY INFORMATION:

A. Need For and Use of the Information Collection

Section 4 of the Federal Home Loan Bank Act (Bank Act) establishes the eligibility requirements an institution must meet in order to become a member of a

Federal Home Loan Bank (Bank).¹ FHFA's Bank membership regulation, located at 12 CFR part 1263, implements section 4 of the Bank Act by providing uniform requirements an applicant must meet to be approved for Bank membership and review criteria a Bank must apply to determine if an applicant satisfies the statutory and regulatory membership eligibility requirements, and by specifying the information and materials an institution must submit as part of its application.² Although the membership regulation authorizes the Banks to approve or deny applications for membership, it also provides institutions that have been denied membership in a Bank the option of appealing the decision to FHFA.³ The membership regulation also addresses the requirements for withdrawal from Bank membership and for the transfer of an institution's membership from one Bank to another.⁴

This information collection may require four different types of submissions by Bank members or by institutions wishing to become a Bank member: (I) applications for membership and supporting materials by institutions wishing to become a member of a Bank; (II) notices of appeal to FHFA by institutions that have been denied membership by a Bank; (III) requests to withdrawal from Bank membership by members wishing to withdraw; and (IV) applications for transfer of membership and supporting materials by current Bank members wishing to become a member of a different Bank. The information collection is necessary to enable a Bank to determine whether prospective and current Bank members, or transferring members of other Banks, satisfy the statutory and regulatory requirements to be certified initially and maintain their status as members

¹ See 12 U.S.C. 1424.

² See 12 CFR part 1263.

³ See 12 CFR 1263.5.

⁴ See 12 CFR 1263.26; 1263.18(d), (e).

eligible to obtain Bank advances. The collection is also necessary to inform a Bank of when to initiate the withdrawal process where a member so desires. On appeals, FHFA uses the information collection to determine whether to uphold or overrule a Bank's decision to deny Bank membership to an applicant.

The OMB control number for the information collection is 2590-0003, which is due to expire on September 30, 2013. The likely respondents are institutions that want to be certified as or are members of a Bank seeking continued certification.

B. Burden Estimate

I. Membership Application

FHFA estimates the total annual average number of applicants at 157, with 1 response per applicant. The estimate for the average hours per application is 19.25 hours. The estimate for the annual hour burden for applicants is 3,022 hours (157 applicants x 1 response per applicant x 19.25 hours per response).

II. Appeal of Membership Denial

FHFA estimates the total annual average number of appellants at 1, with 1 response per appellant. The estimate for the average hours per application for appeal is 10 hours. The estimate for the annual hour burden for appellants is 10 hours (10 appellants x 1 response per appellant x 10 hours per response).

III. Withdrawals From Membership

FHFA estimates the total annual average number of membership withdrawals at 275, with 1 response per applicant. The estimate for the average hours per application is 3.5 hours. The estimate for the annual hour burden for applicants is 963 hours (275 withdrawals x 1 response per applicant x 3.5 hours per response).

IV. Transfer of Membership

FHFA estimates the total annual average number of membership transfer requests at 2, with 1 response per applicant. The estimate for the average hours per application is 3.5 hours. The estimate for the annual hour burden for applicants is 7 hours (2 transfers x 1 response per applicant x 3.5 hours per response).

The combined estimate for the total annual hour burden for all respondents is 4,002 hours.

C. **Comment Request**

FHFA requests written comments on the following: (1) whether the collection of information is necessary for the proper performance of FHFA functions, including whether the information has practical utility; (2) the accuracy of the FHFA's estimates of the burdens of the collection of information; (3) ways to enhance the quality, utility, and clarity of the information collected; and (4) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

Date: June 24, 2013.

Kevin Winkler
Chief Information Officer, Federal Housing Finance Agency.

